

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

-against-

RICHARD XIA, a/k/a YI XIA; and
FLEET NEW YORK METROPOLITAN REGIONAL
CENTER, LLC, f/k/a FEDERAL NEW YORK
METROPOLITAN REGIONAL CENTER, LLC;

Defendants,

-and-

JULIA YUE, a/k/a JIQING YUE, XI VERFENSTEIN,
and XINMING YU,

Relief Defendants.

21 Civ. 5350 (PKC)

**ORDER APPROVING THE MONITOR'S
MOTION FOR APPROVAL OF RELEASE OF FUNDS
FOR PAYMENT OF REAL PROPERTY TAXES**

Upon the Fifth Motion for Approval of Release of Funds for Payment of Real Property Taxes (the “Motion”) of M. Scott Peeler, Court-appointed monitor (the “Monitor”), for entry of an order, (i) directing Defendant Xia to have X&Y Development Group (“X&Y”) or other Xia Entity pay \$600,172.48 to the New York City Department of Finance (“NYC Finance Department”) for property taxes due on the property located at 42-23 Union Street, Queens, New York, 11355, which are due by January 2, 2024 (“2024 Mirage Property Taxes”), and (ii) directing Defendant Xia to have Eastern Emerald Group, LLC (“EEG”) or other Xia Entity pay the real property taxes due on the property located at 112-21 Northern Boulevard, Queens, New York 11368 in the amount of

\$346,036.90, which are due by January 2, 2024 (“2024 Eastern Emerald Property Taxes”), to the NYC Finance Department, with funds from the Eastern Emerald Group LLC account ending in 9799 or other Xia Entity account(s) if additional funds are needed, within three (3) days of this Order.

NOW, THEREFORE, based upon the Motion and all of the proceedings before this Court, and after due deliberation and sufficient cause appearing therefor, and no objection to the Application having been raised, it is hereby:

ORDERED that the Monitor’s Fifth Motion requesting that Defendant Xia Defendant be directed to have X&Y or other Xia Entity pay the 2024 Mirage Property Taxes in the amount of \$600,172.48 to the NYC Finance Department with funds from the Eastern Emerald Group LLC account ending in 9799 or other Xia Entity account(s) if additional funds are needed within three (3) days of this Order; and it is further

ORDERED that the Monitor’s Fifth Motion requesting that Defendant Xia Defendant be directed to have EEG or other Xia Entity pay the 2024 Eastern Emerald Property Taxes in the amount of \$346,036.90 to the NYC Finance Department with funds from the Eastern Emerald Group LLC account ending in 9799 or other Xia Entity account(s) if additional funds are needed within three (3) days of this Order; and it is further

ORDERED that CTBC shall release, solely for the purpose of paying real property taxes to the NYC Finance Department, funds from Defendant’s Eastern Emerald Group LLC account ending in 9799 or other Xia Entity account(s) if additional funds are needed for \$946,209.38 or amount sufficient to satisfy the payments of the 2024 Mirage Property Taxes and the 2024 Eastern Emerald Property Taxes; and it is further

ORDERED that Defendants shall provide documentary proof of the foregoing payments, as applicable, to the Court, SEC, and the Monitor within five (5) days of making such payment(s), is granted in its entirety.

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

SO ORDERED, this 2nd day January, 2024.

/s/ Pamela K. Chen

Pamela K. Chen
United States District Court Judge